

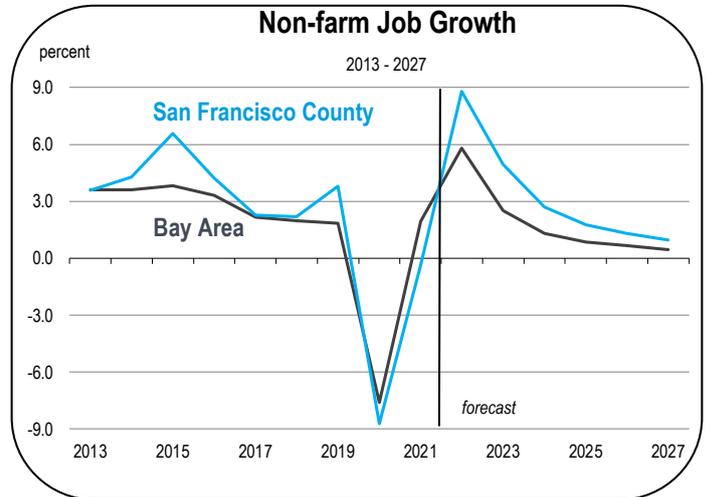
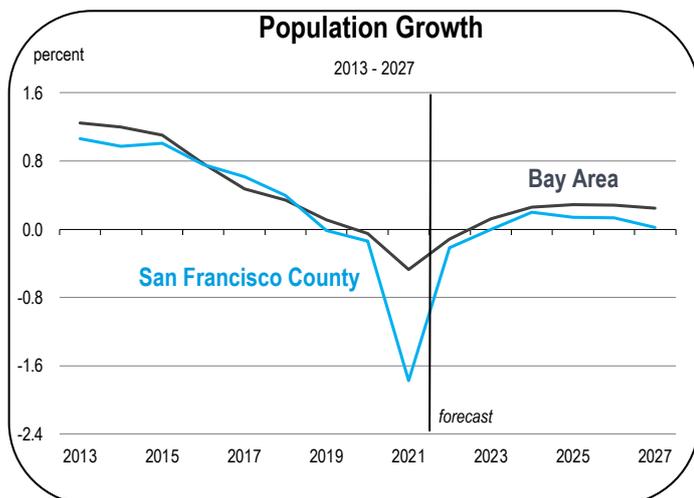
San Francisco County Economic Forecast

Forecast Summary

- On an annual average basis, 55,000 non-farm jobs will be restored in San Francisco County during 2022. These job additions will constitute a complete labor market recovery.
- Employment gains in 2022 will be largest in professional business services which will recover 19,000 jobs, and in leisure services, which will refill 17,000 positions.
- The unemployment rate averaged 5.1 percent in 2021. It is expected to average 2.3 percent in 2021.
- The San Francisco County population is expected to grow more slowly than the Bay Area average during the forecast period.
- The county's population is expected to peak in 2027 and decline thereafter, due to a negative natural rate of population growth.
- The median home selling price rose 4 percent in 2021 for single family detached and attached homes. During 2022, selling values for single family homes will decline one to two percent.
- Home prices are forecast to increase by an average of 2.9 percent per year from 2022 to 2027.
- The median price for all homes is \$1.42 million in 2021. For single family detached homes, the median selling price was \$1.9 million in June 2022.
- The cost of housing is the principal reason for stagnant population growth and a weak downtown office market.

Job Growth

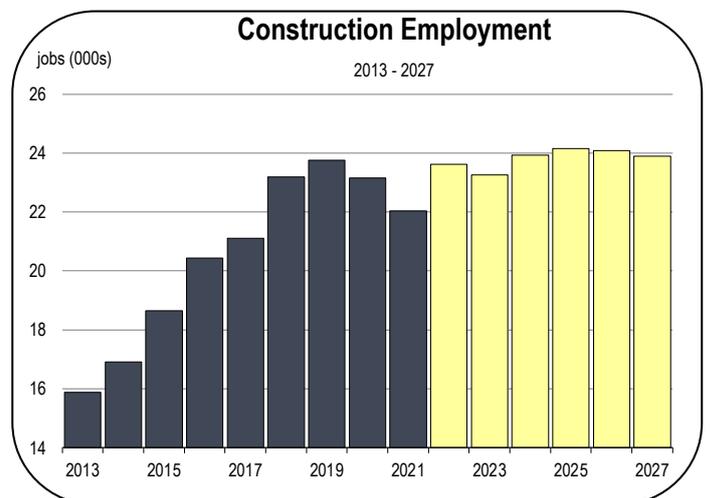
- Total employment in San Francisco County will expand by 7.7 percent in 2022 on an annual average basis.



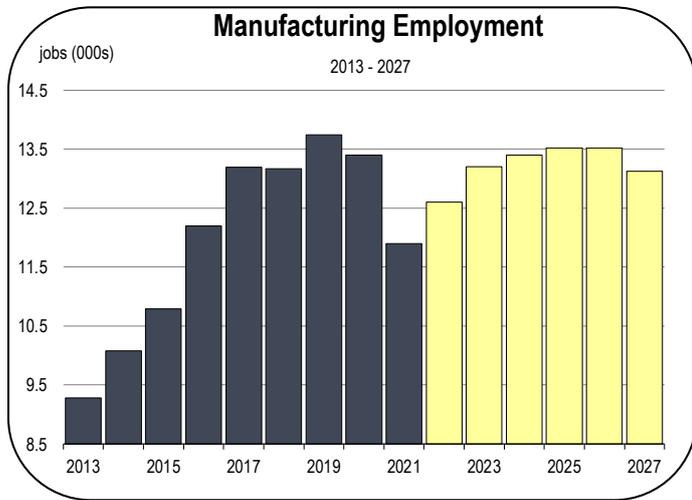
- Between 2023 and 2027, job growth in San Francisco County will average 2.5 percent per year with the highest rates of growth occurring in 2023 and 2024.

Construction Employment

- The construction sector contracted by 5 percent in 2021, a loss of 1,120 jobs. 1,600 jobs are expected to be added in 2022, which will account for a 7.2 percent increase.
- Construction employment is expected to return to pre-recession levels by 2024, but is not expected to expand substantially over the entire forecast period.
- There are many new development projects in the city though they are moving very slowly at this time. The rate of new homebuilding has increased in 2022 but non-residential development has not and is not expected to expand over the forecast.



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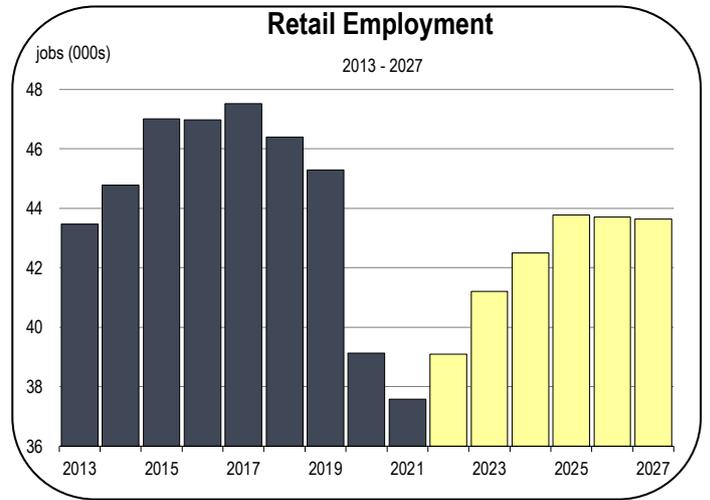
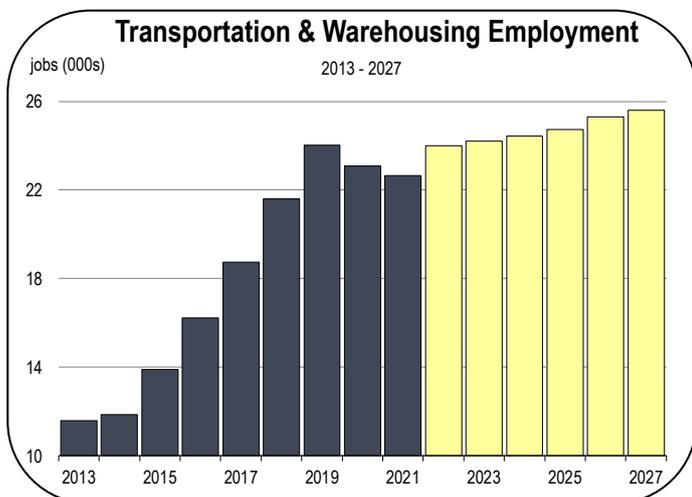


Manufacturing Employment

- The shutdowns to manufacturing plants resulted in a 1,500-job loss in employment; a decline of 11 percent in 2021.
- The rebound in 2022 will recover approximately 400 jobs. Subsequent hiring expected in 2023 and 2024 may result in a full recovery of manufacturing positions for San Francisco County.

Transportation and Warehousing Employment

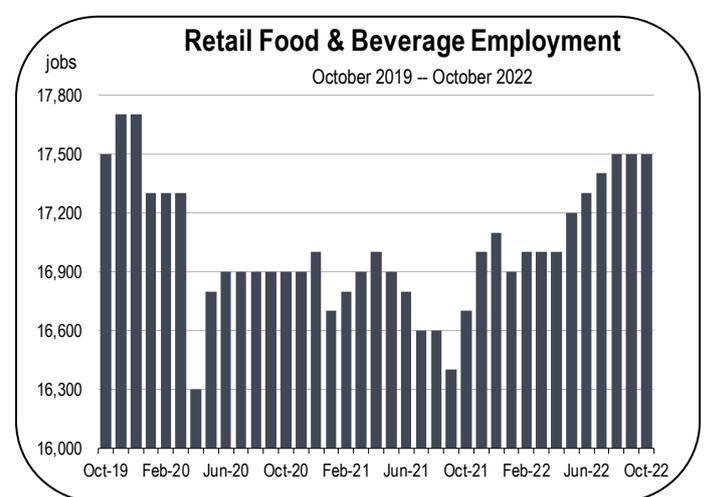
- Most transportation jobs in San Francisco County are in public transportation such as BART (the Bay Area’s subway system) and Muni (buses, light rail, and streetcars).
- Some San Francisco transportation jobs are in delivery firms, like UPS and FedEx, and in sightseeing and tourist services.



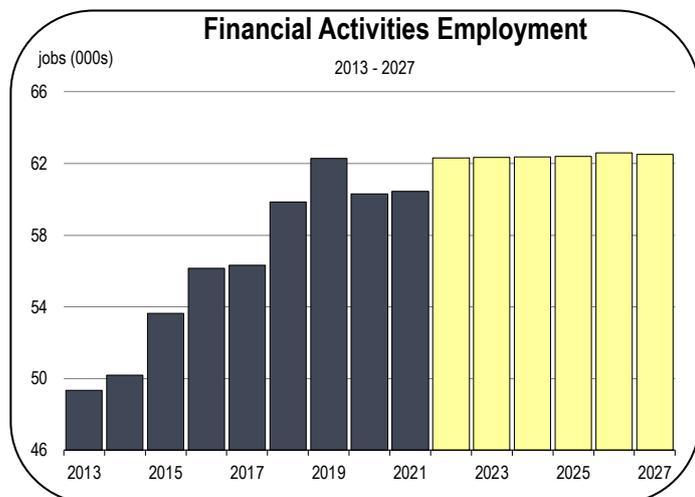
- The broad sector contracted by 440 jobs in 2021 but the surge of rehiring occurring in 2022 has offset all job loss from the pandemic.
- An average of 300 new jobs will be created in transportation and warehousing from 2023 to 2027.

Retail Trade Employment

- The retail sector continued to decline in employment in 2021, contracting by 1,500 jobs.
- Employment is expanding again in 2022, especially within retail food and beverage stores.
- Retail employment will rebound sharply in 2022 as storefronts open up to higher capacities, but automation and the transition to online shopping will lead to job consolidation at local brick-and-mortar establishments between 2023 and 2027.

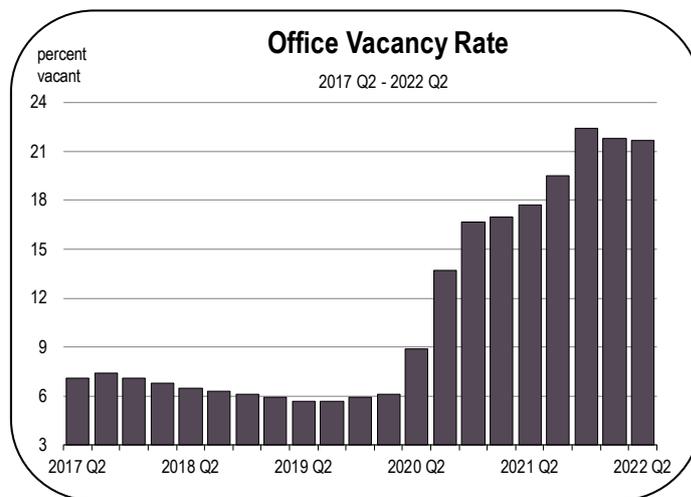


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Financial Activities Employment

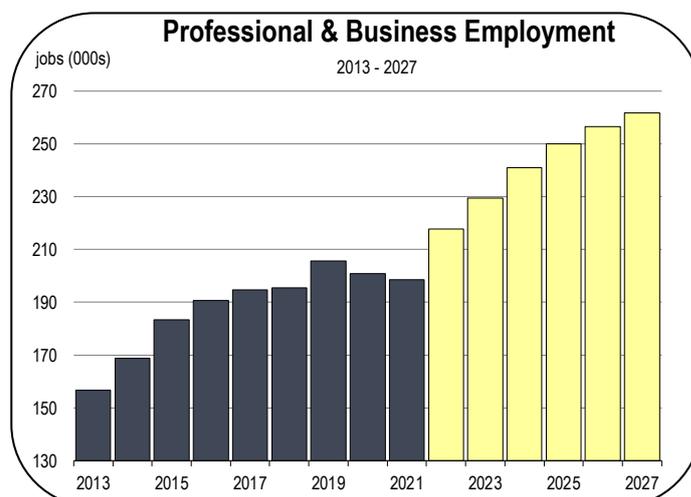
- The Financial and Professional & Business Services sectors are principally office-using in downtown San Francisco. Combined, the two sectors account for 37 percent of all wage and salary jobs in the county.
- The pandemic recession led to widespread remote work in these sectors when mobility was restricted by public health decisions.
- Office market vacancy rates rose exponentially in May of 2020 and most workers remained employed but worked remotely from their homes.
- Ultimately, many office workers left the city, found alternative jobs in suburban areas, moved out of the Bay Area or state entirely, or remain remote today. Consequently, office vacancy is a major concern in San Francisco, since vacancy rates are the highest in California and have not improved since the height of the pandemic recession.
- By mid-2022, office vacancy rates were reported by Cushman and Wakefield at 21.7 percent, virtually no improvement from first quarter vacancy. The commercial real estate company, CBRE, estimated the 2022 Q2 rate at 24.2 percent; a record high.
- Several major companies have moved to work-anywhere staffing strategies, vastly reducing their need for office space in San Francisco.
 - Salesforce, the city's largest private employer, cancelled a lease for 325,000 square feet of space in early 2021, and sublet 286,000 square feet of its space to Sephora in early 2022.
 - However Google subleased 300,000 square feet from Stripe in the SoMa district, and Wells Fargo renewed its lease on Market Street for 622,000 square feet.



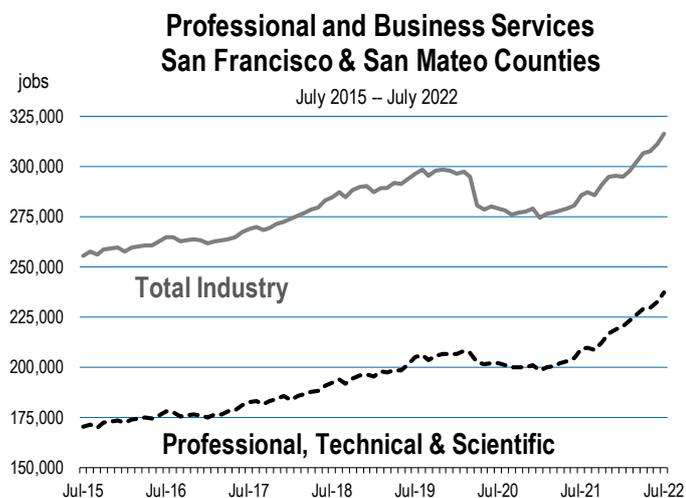
- Employment in the financial sector will recover all jobs lost in the pandemic recession, during 2022. However, looking ahead, mergers in community banking and technology have largely eliminated the need for workers in finance, insurance, and investment brokerage.
- Because the San Francisco is the financial headquarters for many banking, mortgage, and investment company operations, employment in the financial sector is forecast to expand slightly over the next several years, notwithstanding technology-consolidating forces at work.

Professional and Business Services Employment

- Though the professional and business services industry has a diverse array of subsectors in most counties, in San Francisco County, 75 percent of all jobs are in the professional, technical and scientific services sector.
- As of early 2022, industry employment had entirely recovered from the pandemic recession. Business and IT consulting continue to expand in 2022.



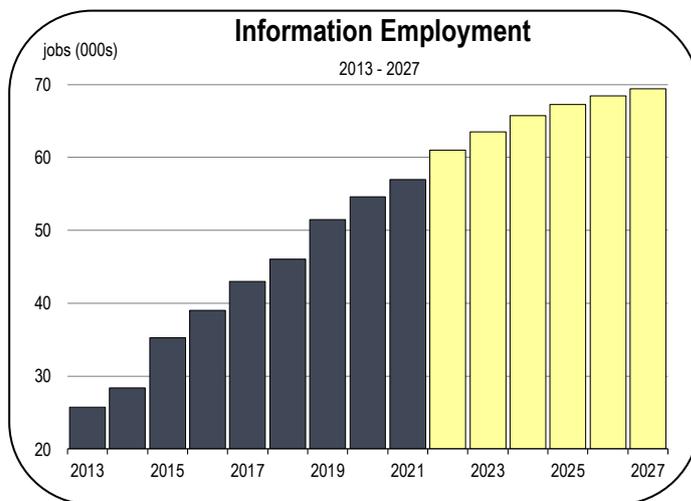
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- Both San Francisco and San Mateo Counties are the homes to many of the larger software, technology and IT consulting firms in California, including Salesforce, Uber Technologies, Riverbed Technology, Facebook, You Tube, Plateau Systems, Electronic Arts, and Box.com.
- While the county’s office market has not yet recovered and may remain soft through 2024, employment is forecast to rise in companies with locations in the city. Job growth will be muted because a portion of this employment force will remain remote, hybrid, or associated with company offices located outside of San Francisco.
- 19,000 jobs will be created in the professional business services sector in San Francisco during 2022. Between 2023 and 2027, another 40,000 new jobs are forecast.

Information Employment

- In San Francisco County, the information sector is dominated by software publishers like Salesforce, as well as data and internet service companies like DropBox.



- Employment in the information industry increased by 4.4 percent in 2021, an addition of 2,400 jobs. Another 4,000 jobs are expected to be added in 2022.
- By 2022, total information employment will be higher than any period on record, and employment will continue to expand quickly over the forecast horizon.

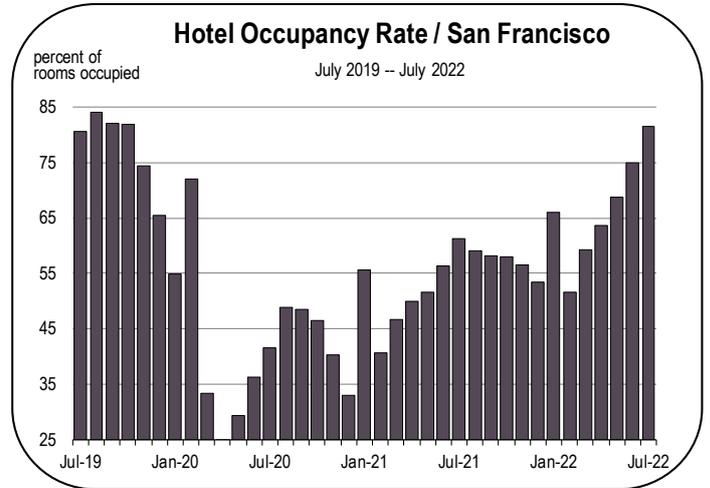
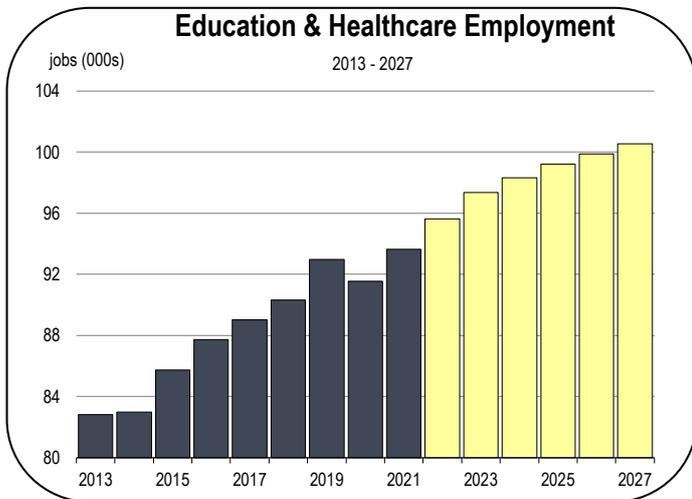
Private Education and Healthcare Employment

- The private healthcare and education industries were characterized by job losses that would have been large in most recessions, but were fairly moderate for the Coronavirus Recession.
- Employment at doctor and dentist offices increased modestly. Private schools and tutoring centers rebounded significantly.
- Overall, the healthcare and education industry will recover 2,000 jobs in 2022 and gain another 2,000 jobs in 2023.



Uber Technologies Headquarters in Mission Bay. The two towers Mission Bay 1 & 2, exceed 440,000 square feet and aim to redefine the way workspaces are occupied, perceived, and how they are operated.

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Leisure and Hospitality Employment

- Leisure and hospitality firms were impacted by restricted business conditions during the coronavirus pandemic more than any other type of company.
- Just over 1,600 more jobs were lost in the industry during 2021, accounting for a further contraction of 2.8 percent.
- Employment at hotels, motels, gyms, fitness centers, performing arts centers, and professional sports teams is gradually being restored. Through October of 2022, the leisure and hospitality sector is still 23,000 jobs short of the total workforce that was in place in February 2020, weeks before the onset of the pandemic.
- Visitor and business travel are critical to the leisure and hospitality industry. Passenger traffic through San Francisco International Airport has now nearly fully recovered.
- Restaurants and bars account for 71 percent of all employment in leisure and hospitality due largely to the vibrant tourism industry. Tourism is being restored quickly in California and the city during 2022.

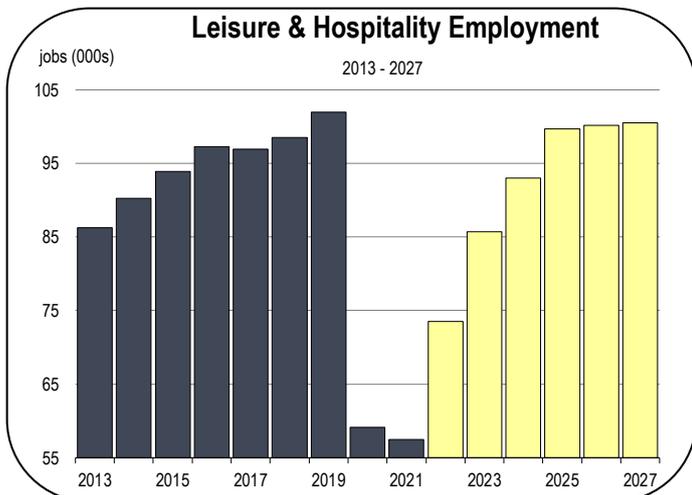
- Occupancy rates for San Francisco hotels and motels are rising sharply in 2022. The daily hotel/motel room rate in the summer of 2022 averaged \$289 per night, which is an all-time record high.
- The broader leisure/hospitality sector is forecast to add 16,000 jobs in 2022 and add another 12,000 jobs in 2023.

Government Employment

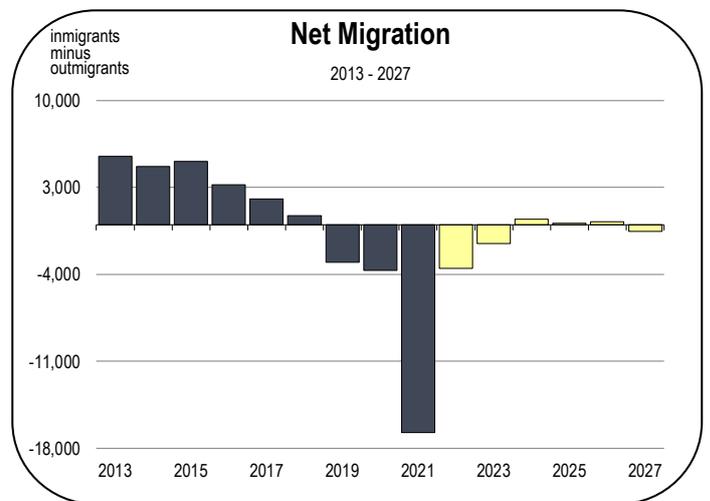
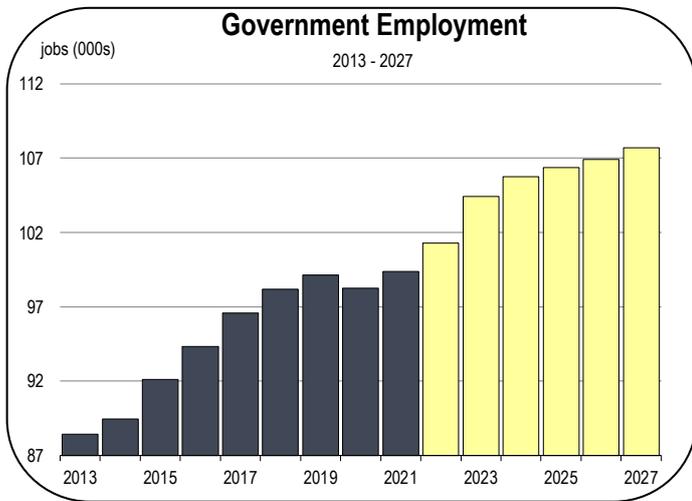
- State and local government agencies gained 1,100 jobs in 2021, accounting for an increase of 1.2 percent.
- Another 2,000 jobs are expected to be added in 2022.
- Employment is expected to increase significantly over the course of the forecast period.

Population Growth

- The San Francisco County population peaked in 2018; it is expected to remain approximately constant over the forecast, averaging a scant 0.1 percent increase per year to 2027. The growth is entirely due to the natural increase.



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- Estimated net migration during 2021 was significantly negative. Residents moved out of the county and there were far fewer residents that moved into the county.
- Due to (1) high housing costs, and (2) a greater ability to work remotely, net migration is not forecast to remain a contributor to population growth over the forecast.

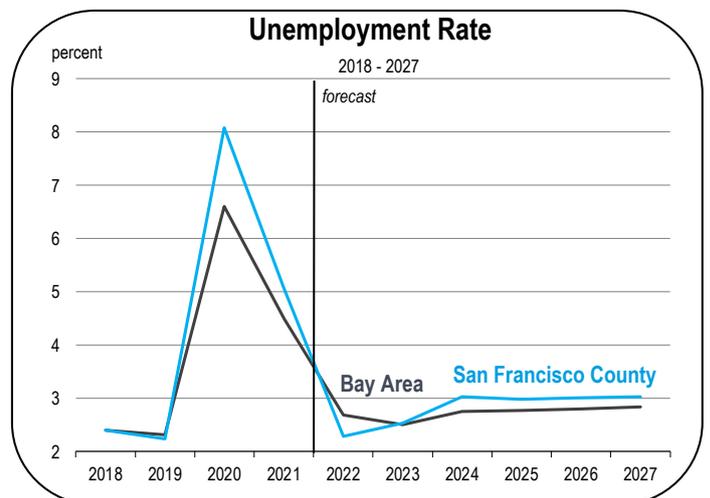
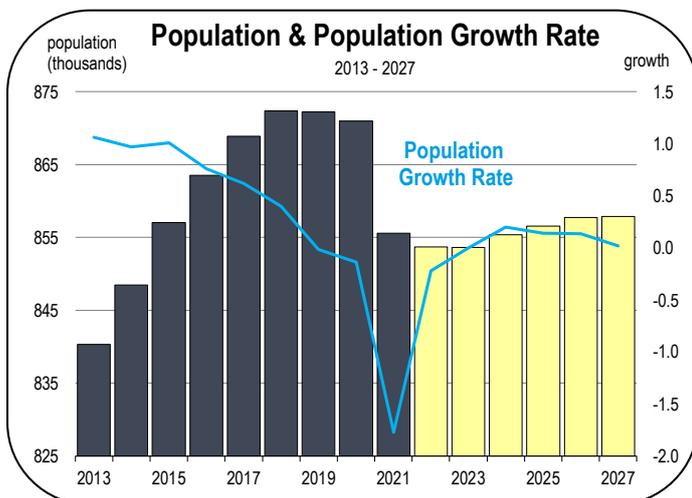
- During 2022 and into 2023, there will be a number of factors that will contribute to higher-than-normal inflation. The most prominent will be:

- Spending by consumers and the federal government that was especially prolific in 2021 and 2022
- Global supply chain interruptions (from the pandemic) that have raised the cost of production for many businesses
- Sharp increases in the cost of housing and energy
- Labor market recruitment challenges that have led to surging wage increases

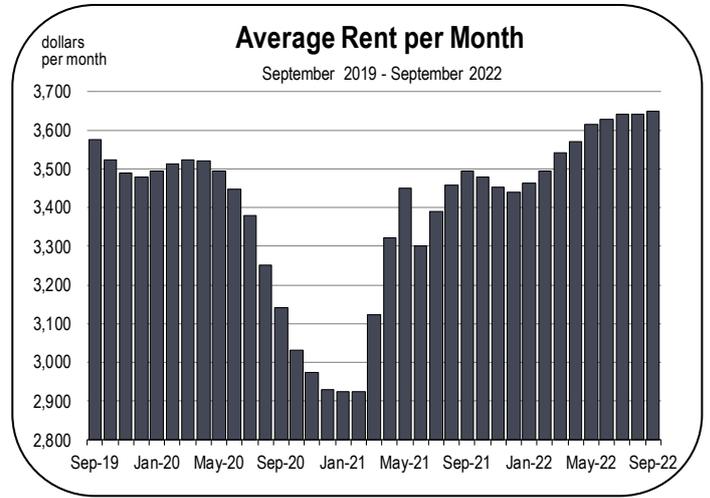
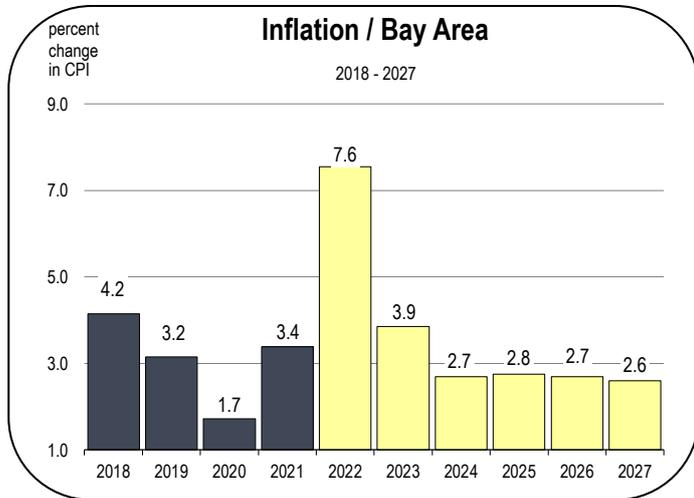
Unemployment and Inflation Rates

- The unemployment rate in San Francisco County averaged 5.1 percent in 2021, which was similar to the composite rate for the Bay Area.
- An unemployment rate below 4.0 percent signifies a fully employed workforce in San Francisco.
- The unemployment rate is expected to average 2.3 percent in 2022 and 2.5 percent in 2023.
- Inflation soared in 2021 and is expected to remain elevated in 2022 and 2023.

- Combined, these factors have pushed 2022 inflation to its highest rate in 40 years. Ultimately, inflation reduces the purchasing power of households and negatively impacts consumer confidence, limiting the growth potential of the economy in 2022 and 2023.
- However, inflation will gradually decelerate in 2023 as supply chains are restored, and the impending economic slowdown moderates the demand for labor and wage increases. Average inflation rates eventually decline to 3 percent again by 2024.



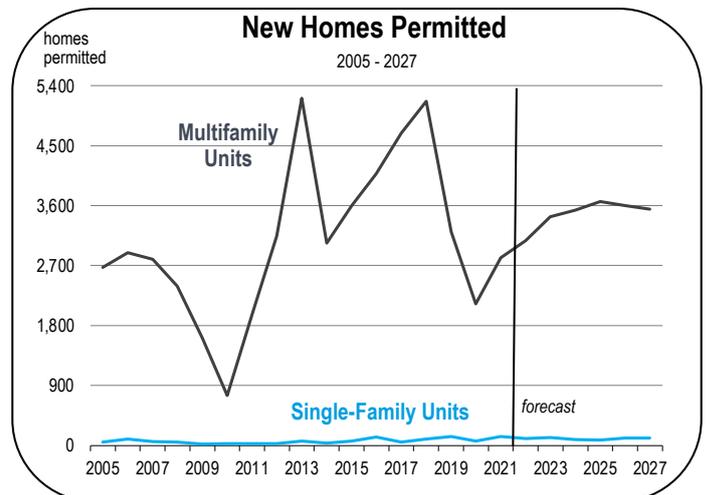
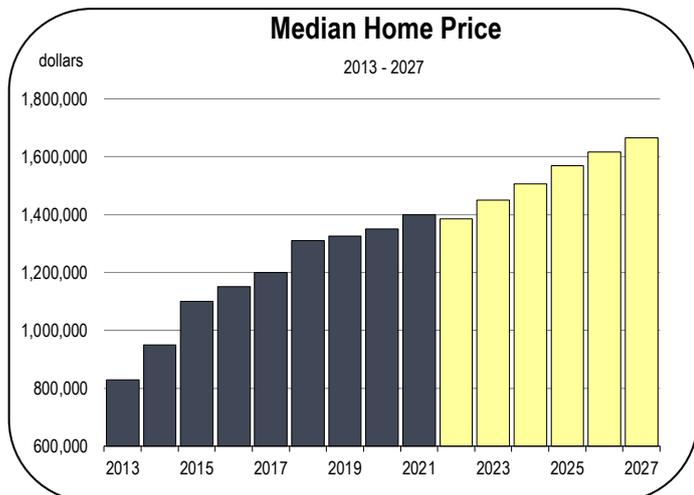
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Home Prices and New Housing Production

- In 2021 the median home price for a single family detached home in San Francisco County was almost \$1.8 million. For all housing, the median price was \$1.4 million.
- Home prices increased by 4 percent in 2021, which is much slower than the 8-15 percent increases that were observed across most of California. Selling values for housing are in decline during 2022.
- Average apartment rents declined sharply in San Francisco, falling from a monthly average \$3,500 in February 2020 to under \$3,000 by November 2020. Rents have entirely recovered and are averaging more than \$3,600 per month, according to Zillow.
- The housing affordability crisis is more acute in San Francisco than almost anywhere else in the nation. Despite the decline in 2022 home selling prices, the average asking rent for a two-bedroom apartment unit is \$4,546 per month. A 3-bedroom unit averaged \$5,427 per month according to Apartmentlist.com in August 2022.

- The typical household would have to spend more than 50 percent of its pre-tax income to afford the median-priced home. Accumulating even a 10% down payment would mean saving \$140,000, which is out of reach for almost anyone outside of the technology, asset management, corporate law, corporate management, or biotech industries.
- 135 single family and 2,816 multi-family units were permitted in the calendar year of 2021. Through June of 2022, a total of 2,339 units have been issued building permits for the calendar year.
- As of mid-2022, there were 4,100 units under construction.
- There are an estimated 72,000 residential units in the San Francisco City pipeline.
- Thousands of units that have been approved are dormant and not going forward yet. There are reports that the cost of building (including high developer fees) has exceeded expected revenues that can be generated from either rents or sales; hence the delays in starting projects.



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- San Francisco has been assigned 82,069 units by The Association of Bay Area Governments (ABAG) to fulfill Regional Housing Needs Assessment requirements for the 2023-2031 period. Housing and Community Development assigned 20,867 of these units to be affordable to very low income families. Low-income families have median family incomes of less than the area median income. In 2022, the median family income for the San Francisco, San Mateo and Marin area is \$166,000.
- San Francisco County currently has 19 ongoing projects that range from 5 to over 200 acres in size.

Portero Power Station

- The Potrero Power Station Mixed-Use Project will open up a large portion of space on San Francisco's Central Waterfront. The space will include an estimated 2,601 residential units, 7 acres of open space, and 1.8 million square feet of commercial space. The project will also include community facilities parking.

- The Project Master Plan and Development Agreement went into effect on May 25, 2020. The Phase 1 and Phasing Plan Amendment Application were also approved in October 2020.

- The estimated cost of the project is \$2 billion.

Sunnydale HOPE SF

- The Sunnydale HOPE SF Project involves the complete rebuilding of the existing Sunnydale-Velasco Housing Authority site. The current plan calls for 1,770 residential units, 3.5 acres of open space, and 60,000 square feet of retail space.
- Blocks 3A and B have been submitted for approval which involve the demolition of the northeast portion of the Sunnydale Hope SF site. Blocks 3A and B also include the construction of a facility building. As of 2022 the project is underway.



Potrero Power Station Project Boundaries

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Candlestick Point

- The redevelopment of Candlestick Point, once home to the San Francisco Giants and 49ers, will include 7,218 homes along with 750,000 square feet of office and research space, 300,000 square feet of retail space, a hotel, and a film and arts center. The first phase of the project---1,600 units--- is approved along with office and retail space.
- There has been little change in status for this development in a year. However, in the first quarter of 2022 the developer FivePoint, laid off 29 percent of its workforce.
- The Hunters Point Shipyard project is adjacent to Candlestick Point. The two projects are integrated and designed for a total of 12,000 residential units, 2.5 million square feet of commercial space, and 1 million square feet of retail/entertainment space.
- Toxic waste cleanup of the site has stalled the project. The City is working with the Navy and federal and environmental regulators to expedite cleanup and transfer of the Shipyard to allow the City to move forward with parks, affordable housing and jobs for Bayview Hunters Point residents.



Candlestick Point and Hunter's Point Areas



Parkmerced and adjacent open space

Parkmerced

- The 5,679 apartment unit project was approved by the City Council more than a decade ago but still sits dormant today. The project was also approved for 11.2 million square feet of commercial and office space.
- In mid-August 2022, Maximus Real Estate Partners released new renderings for 896 units in three blocks for the project located south of San Francisco State University. The company secured \$1.8 billion for refinancing the Parkmerced project in 2019. Construction loans were negotiated in February of 2020.
- When complete, Parkmerced would contain 8,900 units across 91 buildings. It would include 230,000 square feet of shops and restaurants, 80,000 square feet of offices and a 64,000-square-foot community center.

San Francisco County Economic Forecast

Economic Indicators

2015-2021 History, 2022-2050 Forecast

	Population (people)	House- holds (thousands)	Net Migration (people)	New Homes Permitted (homes)	Registered Vehicles (thousands)	Personal Income (billions)	Taxable Retail Sales (billions)	Total Taxable Sales (billions)	Real Industrial Production (billions)	Real per Capita Income (dollars)	Unemployment Rate (%)	Real Farm Production (thousands)	Inflation Rate (%)
2015	857,037	354.2	5,093	3,670	494	\$93.4	\$12.7	\$18.9	\$5.2	\$130,860	3.7	\$359	2.6
2016	863,546	357.3	3,217	4,207	500	\$100.6	\$12.9	\$19.4	\$5.9	\$135,904	3.3	\$334	3.0
2017	868,879	362.2	2,088	4,736	497	\$107.7	\$13.1	\$19.5	\$10.3	\$140,094	3.0	\$338	3.2
2018	872,338	366.7	742	5,264	493	\$117.4	\$13.7	\$20.3	\$11.8	\$146,002	2.4	\$325	4.2
2019	872,205	369.0	-3,027	3,343	492	\$122.9	\$13.9	\$21.0	\$17.4	\$148,159	2.2	\$315	3.2
2020	870,985	373.4	-3,684	2,192	474	\$125.5	\$9.0	\$13.9	\$18.5	\$148,957	8.1	\$311	1.7
2021	855,550	376.4	-16,736	2,951	472	\$125.4	\$10.8	\$16.6	\$16.9	\$146,605	5.1	\$301	3.4
2022	853,681	377.2	-3,530	3,179	482	\$137.9	\$15.7	\$22.6	\$17.0	\$150,188	2.3	\$345	7.6
2023	853,653	379.1	-1,506	3,546	486	\$149.8	\$16.2	\$24.3	\$17.4	\$157,113	2.5	\$381	3.9
2024	855,346	381.2	438	3,621	489	\$160.3	\$16.6	\$25.1	\$17.9	\$163,372	3.0	\$409	2.7
2025	856,554	383.3	110	3,742	493	\$168.1	\$17.0	\$25.7	\$18.1	\$166,567	3.0	\$430	2.8
2026	857,708	385.5	222	3,708	496	\$177.0	\$17.4	\$26.4	\$18.6	\$170,541	3.0	\$445	2.7
2027	857,869	387.7	-550	3,658	499	\$185.2	\$17.8	\$27.0	\$18.8	\$173,869	3.0	\$457	2.6
2028	857,285	389.9	-1,093	3,428	502	\$193.1	\$18.2	\$27.6	\$19.1	\$176,723	3.1	\$465	2.6
2029	856,590	391.9	-1,001	3,272	505	\$201.8	\$18.7	\$28.4	\$19.5	\$179,964	3.1	\$472	2.7
2030	856,039	393.8	-661	3,177	508	\$210.8	\$19.2	\$29.2	\$19.9	\$183,283	3.2	\$476	2.6
2031	855,464	395.7	-419	3,160	510	\$219.8	\$19.7	\$29.9	\$20.3	\$186,520	3.2	\$479	2.5
2032	854,888	397.6	-140	3,119	513	\$228.1	\$20.3	\$30.7	\$20.6	\$188,545	3.2	\$481	2.7
2033	854,359	399.4	88	2,946	514	\$238.1	\$20.8	\$31.5	\$21.1	\$192,441	3.2	\$483	2.3
2034	853,737	401.2	165	2,780	514	\$248.3	\$21.3	\$32.3	\$21.5	\$195,790	3.2	\$484	2.5
2035	853,007	402.8	144	2,645	514	\$258.9	\$21.9	\$33.2	\$21.8	\$199,153	3.2	\$485	2.6
2036	852,161	404.4	120	2,447	514	\$269.1	\$22.6	\$34.2	\$22.1	\$201,105	3.2	\$486	3.0
2037	851,295	405.8	134	2,428	514	\$279.9	\$23.3	\$35.3	\$22.4	\$203,070	3.2	\$486	3.1
2038	850,357	407.3	125	2,325	514	\$291.7	\$24.0	\$36.4	\$22.7	\$205,877	3.2	\$487	2.9
2039	849,397	408.6	115	2,181	513	\$303.6	\$24.8	\$37.5	\$23.0	\$208,069	3.2	\$487	3.1
2040	848,350	409.9	133	2,067	512	\$315.8	\$25.6	\$38.7	\$23.2	\$210,357	3.2	\$487	3.0
2041	847,199	411.1	104	1,959	511	\$328.8	\$26.2	\$39.7	\$23.6	\$213,695	3.2	\$487	2.6
2042	846,047	412.3	112	1,822	510	\$342.1	\$26.9	\$40.7	\$24.0	\$217,129	3.2	\$487	2.5
2043	844,899	413.4	100	1,803	509	\$355.6	\$27.6	\$41.7	\$24.4	\$220,589	3.2	\$487	2.4
2044	843,744	414.4	67	1,683	508	\$369.3	\$28.2	\$42.7	\$24.8	\$224,390	3.2	\$487	2.3
2045	842,562	415.4	47	1,508	505	\$382.8	\$28.9	\$43.7	\$25.2	\$227,581	3.2	\$487	2.3
2046	841,421	416.3	55	1,419	503	\$396.0	\$29.6	\$44.8	\$25.5	\$230,135	3.2	\$487	2.4
2047	840,318	417.2	83	1,410	501	\$408.7	\$30.4	\$46.0	\$25.7	\$231,737	3.2	\$487	2.6
2048	839,232	418.0	96	1,411	499	\$421.7	\$31.3	\$47.3	\$25.9	\$233,016	3.2	\$487	2.7
2049	838,120	418.8	106	1,398	497	\$435.7	\$32.1	\$48.5	\$26.2	\$235,325	3.2	\$487	2.4
2050	836,931	419.7	61	1,186	495	\$449.7	\$32.9	\$49.7	\$26.4	\$237,252	3.2	\$487	2.5

Employment Sectors

2015-2021 History, 2022-2050 Forecast

	Total Wage & Salary	Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	----- (thousands of jobs) -----											
2015	675.3	0.2	18.6	10.8	13.9	61.7	53.6	183.4	35.2	85.7	93.9	92.1
2016	703.7	0.1	20.4	12.2	16.2	62.6	56.1	190.6	39.0	87.7	97.3	94.3
2017	719.6	0.2	21.1	13.2	18.8	62.3	56.3	194.7	43.0	89.0	96.9	96.6
2018	735.3	0.2	23.2	13.2	21.6	61.0	59.9	195.4	46.1	90.3	98.5	98.2
2019	763.2	0.2	23.8	13.7	24.0	59.8	62.3	205.6	51.5	93.0	102.0	99.1
2020	696.6	0.2	23.2	13.4	23.1	50.2	60.3	200.9	54.6	91.5	59.1	98.2
2021	694.1	0.2	22.0	11.9	22.6	48.2	60.5	198.5	57.0	93.6	57.5	99.4
2022	748.6	0.2	23.6	12.6	24.0	50.2	62.3	217.7	61.0	95.6	73.5	101.3
2023	781.8	0.2	23.3	13.2	24.2	52.4	62.4	229.5	63.5	97.3	85.7	104.4
2024	807.8	0.2	23.9	13.4	24.4	53.7	62.4	241.0	65.8	98.3	93.0	105.8
2025	828.7	0.2	24.2	13.5	24.7	55.0	62.4	250.0	67.3	99.2	99.6	106.4
2026	839.4	0.2	24.1	13.5	25.3	55.0	62.6	256.5	68.5	99.9	100.2	106.9
2027	847.2	0.2	23.9	13.1	25.6	54.9	62.5	261.7	69.4	100.5	100.5	107.7
2028	854.5	0.2	23.4	13.0	25.9	54.8	62.6	266.2	70.1	101.2	101.2	108.4
2029	860.2	0.2	22.9	12.8	26.2	54.8	62.9	269.5	70.6	101.8	101.9	108.7
2030	864.8	0.2	22.6	12.7	26.5	54.8	63.1	271.8	71.0	102.4	102.6	109.0
2031	869.2	0.2	22.2	12.5	26.8	54.8	63.4	273.9	71.4	102.9	103.2	109.3
2032	873.5	0.2	21.9	12.4	27.1	54.8	63.7	276.1	71.7	103.5	103.9	109.5
2033	877.6	0.2	21.4	12.3	27.4	54.8	63.9	278.2	72.1	104.0	104.6	109.8
2034	881.7	0.2	21.0	12.1	27.6	54.7	64.2	280.3	72.4	104.6	105.3	110.0
2035	885.9	0.2	20.8	12.0	27.9	54.7	64.4	282.4	72.7	105.1	105.9	110.2
2036	889.8	0.2	20.3	11.9	28.1	54.7	64.7	284.5	73.0	105.6	106.6	110.4
2037	893.9	0.2	19.9	11.8	28.3	54.7	65.0	286.6	73.3	106.1	107.3	110.7
2038	897.9	0.2	19.6	11.7	28.6	54.7	65.2	288.7	73.7	106.5	108.0	110.9
2039	901.8	0.2	19.2	11.6	28.8	54.7	65.5	290.8	74.0	107.0	108.6	111.1
2040	905.9	0.2	19.0	11.5	29.0	54.6	65.8	292.9	74.3	107.4	109.3	111.3
2041	909.8	0.2	18.7	11.3	29.2	54.6	66.0	295.0	74.5	107.8	109.9	111.5
2042	913.8	0.2	18.6	11.2	29.4	54.6	66.3	297.0	74.8	108.3	110.6	111.8
2043	917.9	0.2	18.5	11.1	29.6	54.6	66.6	299.1	75.1	108.7	111.3	112.0
2044	921.7	0.2	18.3	11.0	29.7	54.5	66.8	301.1	75.4	109.0	111.9	112.2
2045	925.4	0.2	17.9	10.9	29.9	54.5	67.1	303.1	75.7	109.4	112.6	112.4
2046	929.2	0.2	17.6	10.8	30.1	54.5	67.4	305.2	75.9	109.8	113.2	112.6
2047	933.2	0.2	17.5	10.8	30.2	54.5	67.6	307.2	76.2	110.1	113.9	112.9
2048	937.1	0.2	17.4	10.7	30.4	54.5	67.9	309.2	76.5	110.5	114.5	113.1
2049	941.2	0.2	17.4	10.7	30.5	54.5	68.2	311.2	76.7	110.8	115.2	113.3
2050	944.6	0.2	16.9	10.6	30.7	54.5	68.4	313.2	77.0	111.2	115.8	113.6

San Francisco County Economic Forecast

Socioeconomic Indicators

